

## MCB Equity Fund, the private equity arm of MCB Group, partnered with Metier-led consortium to invest USD 36 million in Africa Mobile Networks Ltd

### Background

- Africa Mobile Networks Ltd (AMN), the fifth largest independent tower company operating in Africa, required new growth equity to fund its business in various countries on the continent.
- AMN builds and operates mobile network base stations in partnership with network operators such as MTN, Orange and Vodafone to extend their rural coverage with no capital expenditure or operating equipment risk borne by the mobile operators in these remote locations.
- AMN operates ~2,000 mobile network base stations in rural towns and villages across 10 countries, serving around 7 million people who were previously unconnected and processing 1.2 billion phone calls per annum.
- A consortium of investors led by Metier, a South African private equity fund, and comprising CDC Group, DEG and Proparco invested USD 36 million in AMN

### MCBEF's investment

- MCB Equity Fund (MCBEF) co-invested alongside Metier as part of the consortium
- MCBEF is the private equity arm of MCB Group and is managed by MCB Capital Markets.
- An evergreen fund with a committed capital of USD 100 million, MCBEF provides equity and quasi equity to established and fast growing businesses across Africa. We take minority stakes alongside a range of international partners, including DFIs, family offices, private equity firms and corporates, and work with them in identifying attractive investment opportunities and creating value.

